GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4857
ANSWERED ON:24.08.2001
HOUSE BUILDING ADVANCE
PUTTASWAMY GOWDA;RUDRAGOUDA PATIL

Will the Minister of FINANCE be pleased to state:

(a) whether State Bank of India and other nationalized banks have enhanced or likely to enhance the amount of House Building Advance for its employees ;

(b) if so, the details thereof;

(c) whether the HBA amount would be enhanced for Central Government employees keeping in view the increase in construction cost;

(d) if so, the details thereof; and

(e) if not, the reasons therefore?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) : Public Sector Banks have been issued guidelines on 7th March, 2001 to modify the limits for House Building Advance to employees as under :

	Pre-revised Limit	Revised Limit
Officers	Rs.5.0 lacs	Rs.7.5 lacs
Clerical Staff	Rs.3.0 lacs	Rs.4.5 lacs
Subordinate Staff	Rs.2.0 lacs	Rs.3.0 lacs

(c), (d) & (e) : Keeping in view the recommendations of the Fifth Pay Commission and other relevant factors including the increase in cost of construction, the ceiling of House Building Advance for Central Government employees was revised on 16.12.97. At present, there is no proposal for further enhancement of House Building Advance to Central Government employees.